

RESOLUTION NO. _____, SERIES 2018

A RESOLUTION APPROVING THE GRANTING OF LOCAL INCENTIVES TO GENERAL ELECTRIC CORPORATION, AND ANY SUBSEQUENT ASSIGNEES OR APPROVED AFFILIATES THEREOF PURSUANT TO KRS CHAPTER 154, SUBCHAPTER 25.

SPONSORED BY: COUNCIL MEMBER BUTLER

WHEREAS, the Legislative Council of the Louisville/Jefferson County Metro Government (the "Council") finds that it is a legitimate public purpose of the Louisville/Jefferson County Metro Government ("Metro") to undertake activities for the purpose of retaining jobs for residents of this community; and

WHEREAS, the Kentucky General Assembly in 2007 enacted KRS 154.25-010 to 154.25-050 (the "Act") establishing the Kentucky Jobs Retention Act Program ("KJRA Program") for a company to reinvest in its facilities in Louisville Metro and retain a significant number of existing jobs; and

WHEREAS, the KJRA Program provides state incentives to businesses which remain in the Commonwealth, thus preserving jobs for Kentuckians; and

WHEREAS, the KJRA Program encourages local governments to participate in these incentives for businesses within their jurisdictions; and

WHEREAS, the Council finds that offering the local incentives authorized by the KJRA Program for the purpose of retaining existing jobs is in furtherance of the public purposes of Metro and will benefit Metro by preserving sources of tax revenue for the support of the public services provided by Metro; and

WHEREAS, General Electric Corporation (GE), has applied for the benefits authorized under the KJRA Program for the GE Appliance Park;

NOW, THEREFORE, BE IT RESOLVED BY THE LEGISLATIVE COUNCIL OF THE LOUISVILLE/JEFFERSON COUNTY METRO GOVERNMENT (THE COUNCIL) AS FOLLOWS:

SECTION 1: That the Council does hereby approve participating in the grant of incentives to General Electric Company (the “Company”), and any subsequent assignees and approved affiliates thereof, under the KJRA Program, subject to the Company satisfying the requirements set forth in the Act, including minimum full-time employees and total project investment, and subject to the terms of this Resolution.

SECTION 2: That the Council does hereby agree to participate in the grant of incentives under the KJRA Program by contributing one percent (1%) of the local occupational tax pursuant to the provisions of KRS 154-25.040. The State to Local participation ratio in this grant of incentives shall be 80% to 20%.

SECTION 3: That the Mayor and other appropriate officers and employees of Louisville/Jefferson County Metro Government are authorized and directed to execute, acknowledge and deliver on behalf of Louisville/Jefferson County Metro any and all papers, instruments, certificates, affidavits and other documents, and to do and cause to be done any and all acts and things necessary or proper for the grant of incentives as authorized by the Act and this Resolution.

SECTION 4: No portion of the funds derived by the Company from the grant of incentives herein shall be used by the Company for any purposes designed to prevent, limit, discourage or restrict union activities within the Company.

SECTION 5: This Resolution shall be effective upon its passage and approval.

H. Stephen Ott
Metro Council Clerk

David James
President of the Council

Greg Fischer
Mayor

Approval Date

APPROVED AS TO FORM AND LEGALITY:

Michael J. O'Connell
Jefferson County Attorney

By: _____

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